

Claims

What is claimed is:

1. 1. A method for establishing rates for a property insurance policy comprising:
2. establishing a single tier placement dependent upon a combination of
3. mutually exclusive factors based on applicant data, such that no single risk
4. characteristic is the sole determinant for placement in a tier, the factors
5. including:
 6. a) determining a protection class; and
 7. b) determining a previous paid loss history.
1. 2. The method as defined in claim 1 wherein the policy is a renewal policy.
1. 3. The method as defined in claim 2 wherein the protection class is one of a
2. plurality of nationally published numbers.
1. 4. The method as defined in claim 3 wherein the nationally published numbers
2. are in a range of from 1 to 10.
1. 5. The method as defined in claim 2 wherein the previous paid loss history
2. establishes one number in a range of from 0 losses to 3 or more losses paid
3. in a previous three year period.
1. 6. The method as defined in claim 1 wherein the previous paid loss history is
2. established based on one or more of information provided by an applicant,
3. information provided by an insurer, and information provided by a third party.

- 1 7. The method as defined in claim 1 further including:
2 determining an insurance credit score.
- 1 8. The method as defined in claim 7 wherein the policy is a new policy.
- 1 9. The method as defined in claim 7 wherein the insurance credit score is
2 derived from a nationally used credit model.
- 1 10. The method as defined in claim 9 wherein the insurance credit score is a
2 three digit number which falls into one of a set of multiple ranges.
- 1 11. The method as defined in claim 7 wherein the protection class is one of a
2 plurality of nationally published numbers.
- 1 12. The method as defined in claim 11 wherein the nationally published numbers
2 are in a range of from 1 to 10.
- 1 13. The method as defined in claim 7 wherein the previous paid loss history
2 establishes one number in a range of from 0 losses to 3 or more losses paid
3 in a previous three year period.
- 1 14. A system for establishing rates for a property insurance policy comprising:
2 a computer system for establishing a single tier placement dependent
3 upon a combination of mutually exclusive factors based on applicant data, the
4 computer system including:
5 a storage device storing a program; and
6 a processor coupled to the storage device, the processor
7 operative with the program for establishing the single tier placement in
8 response to determining a protection class factor and a previous paid
9 loss history factor.

- 1 15. The system as defined in claim 14 wherein the factors further include:
 - 2 an insurance credit score factor.
- 1 16. The system as defined in claim 14 wherein the policy is a renewal policy.
- 1 17. The system as defined in claim 15 wherein the policy is a new policy.
- 1 18. A method for establishing rates for a property insurance policy for a member
2 of a membership organization comprising:
 - 3 an applicant communicating a request for property insurance;
 - 4 in response to the request, using a computer system for establishing a
 - 5 single tier placement dependent upon a combination of mutually exclusive
 - 6 factors based on data provided by the applicant, the factors including:
 - 7 a) determining a protection class; and;
 - 8 b) determining a previous paid loss history.
- 1 19. The method as defined in claim 18 wherein the policy is a renewal policy.
- 1 20. The method as defined in claim 18 wherein the factors further include:
 - 2 determining an insurance credit score.
- 1 21. The method as defined in claim 20 wherein the policy is a new policy.